

**MANSFIELD DOWNTOWN PARTNERSHIP
FINANCE AND ADMINISTRATION COMMITTEE
MEETING
TOWN HALL
CONFERENCE ROOM C**

THURSDAY, SEPTEMBER 19, 2012

MINUTES

Present: Chair Harry Birkenruth, Phil Barry, Tom Callahan, Matt Hart, Bill Simpson and Frank Vasington

Guests: Mike Kirk, Dave Pepin

Staff: Cynthia van Zelm

1. Call to Order

Chair Harry Birkenruth called the meeting to order at 2:05 pm.

2. Approval of Minutes from August 23, 2012

Phil Barry made a motion to approve the minutes of August 23, 2012. Frank Vasington seconded the motion. The motion was approved.

3. Recommendation of new Committee members

Matt Hart made a motion to recommend to the Board that Dave Pepin and Mike Kirk be appointed to the Committee. Mr. Vasington seconded the motion. The motion was approved.

Mr. Barry said he had a recommendation for another Board member and would approach him to see if he would like to join the Committee.

4. Storrs Center Update and Business Plan Follow-up

Cynthia van Zelm said that the Oaks on the Square will start leasing for Phase 1B in October. She said the parking garage and parking lot open today.

Bill Simpson said he would encourage tenants to put information in their stores about the availability of parking and the rates. Will businesses validate?

Mr. Hart said he will be scheduling a meeting with the Town Council to report on an updated Town fiscal analysis for Storrs Center with the additions of the Market

Square and Phase 1C components. He said preliminary reviews were very positive.

The Committee discussed the for sale residential component of Storrs Center and appointed a smaller group of Mr. Hart, Mr. Birkenruth, Tom Callahan and Dave Pepin to meet with Howard Kaufman at Leyland to discuss the for sale housing.

Mr. Birkenruth asked if there were any further changes to the Storrs Center benchmarks. He reiterated that the goal of benchmarks is to monitor progress and anticipate any problems. Mr. Callahan said it will be a living document that can be updated as needed.

Mr. Birkenruth asked Ms. van Zelm to prepare a calendar for 2013 to address the action steps in the benchmarking document.

The Committee said that it prefers 4 pm meetings starting in January.

5. Relocation Update

Ms. van Zelm said an interim relocation payment had been made to Husky Pizza based on consultation with Mr. Kaufman and Mr. Hart, as follow-up to the last Finance and Administration Committee meeting.

6. Discussion of Fund Balance

Ms. van Zelm suggested that the Partnership's fund balance be evaluated as part of the Board's strategic planning process. The Committee discussed some ways to think about the fund balance.

7. Adjourn

Bill Simpson made a motion to adjourn. Mr. Callahan seconded the motion. The meeting adjourned at 3:20 pm.

Minutes taken by Cynthia van Zelm